



**Presented to KHPA Board November 18, 2008
Update on State Self Insurance Fund-Workers Compensation**

1. Background

We reported earlier in the year that the State Self Insurance Fund was facing a situation where expenditures would exceed available revenues, and believed that we may need to ask the Legislature for a supplemental appropriation to make it through FY 2009. Now that we are through four months of the fiscal year, we project that a supplemental appropriation will not be necessary.

2. Current Projections

- As of November 1, the SSIF has a balance of \$4.6 million.
- The attached chart shows that we anticipate monthly revenues of \$1,838,244 for the remainder of the Fiscal Year. May shows revenues of \$2.7 million because there are 3 pay periods that month.
- We anticipate monthly claim expenditures of \$2.0 million and monthly administrative expenditures of \$277,456.
- The FY 2009 ending balance is projected to be \$2.1 million.
- For FY 2010, the recommended rate increase has been included in the Governor's budget, and would leave the Fund at an actuarially sound level.

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